



CENTRAL WEST END

North Business Community
Improvement District

Board of Aldermen, City of St. Louis
1200 Market Street, Room 230
St. Louis, MO 63103

March 30, 2023

Re: The CWE Business Community Improvement District, FY 2023-2024 Budget

Dear Board of Aldermen,

The CWE Business Community Improvement District (the "CID") is a community improvement district of the State of Missouri formed pursuant to Sections 67.1401 to 67.1571 RSMo. (the "CID Act") and Ordinance No. 68587 of the City of St. Louis (the "City"). Pursuant to subsection 67.1471.2 of the CID Act, the CID is required to submit to the governing body of the City its proposed annual budget no later than ninety days prior to the first day of each fiscal year; as the CID Act requires that the fiscal year of the CID be the same as that of the City, the first day of the 2023-2024 Fiscal Year for the CID is July 1, 2023.

In furtherance of the requirements of subsection 67.1471.2 of the CID Act, please find enclosed the *Proposed Annual Budget FY 2023-2024, The CWE Business Community Improvement District*. Per the provisions of the CID Act, the enclosed represents only a proposed budget, and is subject to change based on a variety of factors, including, but not limited to: recommendations of the City, changes made by the CID upon final adoption of such budget, and the variables referenced in the proposed budget.

Should you have any questions concerning the enclosed document, please do not hesitate to contact me. Thank you.

Sincerely,



Kate Haher
Executive Director
CWE Business Community Improvement District
449 N. Euclid #130
St. Louis, MO 63108
314-305-4012
Kate.haher@cwenorthcid.com

CC:

Missouri State Auditor
Missouri Department of Revenue

Enclosures

PROPOSED ANNUAL BUDGET FY 2023-2024

THE CWE BUSINESS COMMUNITY IMPROVEMENT DISTRICT

This **Proposed Annual Budget FY 2023-2024** is being provided by The CWE Business Community Improvement District (the “District”) to the Board of Alderman of the City of St. Louis (the “City”), as the governing body of the City, pursuant the requirements of Section 67.1471.3 RSMo. The CID was established by the City pursuant to Ordinance No. 68587 on March 8, 2010. The Missouri Community Improvement District Act (the “CID Act”) requires the CID within no earlier than one hundred eighty days but no later than ninety days of the beginning of each fiscal year, to submit to the governing body of the City a proposed annual budget setting forth expected expenditures, revenues and rates of assessments and taxes, if any of the CID during such fiscal year. The fiscal year of the CID is, pursuant to Section 67.1471.1 of the CID Act, the same as the fiscal year of the City, which runs from July 1 to June 30 of each year. This proposed annual budget pertains to the CID as contemplated by its Board of Directors for the fiscal year beginning on July 1, 2023, and ending on June 30, 2024 (“FY 2023-2024”). This budget is only a proposed budget as contemplated in Section 67.1471.2, and is subject to change based upon either the recommendations of the Board of Alderman of the City as provided for in that subsection, or upon its final adoption by the CID, as contemplated in Subsection 67.1471.3, acting in its discretion.

1. Expected Expenditures

All revenues received are expected to be used to pay for; promotion and marketing cost, physical and capital improvements and expenditures of the CID.

The expected and proposed expenditures are set forth in more detail in the attached worksheet.

2. Expected Revenues

The expected revenues are generated by the CID Sales Tax of one percent (1%) and through other programs that support the mission of the CID. Based on current monthly revenues, it is estimated that the FY 2023-2024 CID revenues will equal approximately \$1,025,000.00. This amount is only a projected estimate based on current revenues and is subject to change as noted above.

3. Rates of Assessments

The CID has no power to establish a special assessment in the CID.

4. Rates of Taxes

Pursuant to Section 67.1545 of the CID Act the District may, by resolution, impose a District sales tax on all retail sales within the CID which are subject to taxation pursuant to Section 144.010 to 144.525 RSMo (excepting such sales as set forth in the CID Act), at a rate not to exceed one percent (1%), upon affirmative vote of the qualified voters of the CID. The CID has imposed a sales tax at a rate of one percent (1%) pursuant to Resolution No. 2010-03.

Central West End Business Community Improvement District

2023/2024 Proposed Budget

Revenues

Sales and Use Tax	\$	975,000.00
Interest	\$	15,000.00
Event Sponsorships	\$	35,000.00
Total Revenues	\$	1,025,000.00

Expenses

Admin & Overhead	\$	280,690.00
Marketing & Events	\$	281,500.00
Public Realm	\$	197,500.00
Safety & Security	\$	314,000.00
Total Expenses	\$	1,073,690.00